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Jim Hubbard, 202-225-2671
Sara Howard, 314-962-1523

"Strategic Economic Action Plan for the St. Louis Region" Is Released On Eve of One-Year Anniversary of Recovery Act

ST. LOUIS - On the eve of the one-year anniversary of the Recovery Act, which has helped the country begin to emerge from the worst economic crisis since the Great Depression, Congressman Russ Carnahan (MO-3) released a strategic jobs plan for the St. Louis region.

"Our nation and region needs to take a comprehensive and focused approach to creating jobs," Carnahan said. **"This is a realistic and workable plan that examines our region's strengths and weaknesses and offers serious, concrete action items to help the St. Louis region emerge from this recession stronger and better equipped to lead in a new economy."**

The 33-page plan includes an overview of the national and regional economy, evaluating our local assets and liabilities, an industry-by-industry analysis of key areas of commerce in the St. Louis region, and a growth plan for each industry that captures existing efforts underway and identifies opportunities we can explore to support further expansion. The plan is the product in part of nearly 50 meetings with business, labor and community leaders, and from responses to a survey that was sent to more than 200 businesses and entrepreneurs throughout the region.

Across industries, several common themes emerge about the most important things the government can do right now to help encourage job growth:

- ***Provide targeted tax cuts for small businesses*** - Small businesses have historically played a key role in leading the country out of past recessions. Tax incentives for employers who hire new works, payroll tax breaks, and ending the capital gains tax for small businesses will help spur job growth.
- ***Loosen access to credit*** - Business leaders, in particular small business leaders, have

expressed the challenge of lack of access to credit. We must free up credit to businesses to help them succeed and expand.

- **Invest in transportation and infrastructure** - Transportation and infrastructure investments create short-term jobs, putting laborers, engineers, and others to work immediately; and by making critical improvements to our aging infrastructure, these projects build transportation networks that are needed to sustain long-term economic development.

- **Expand trade opportunities** - We need to expand international trade agreements and help Missouri businesses connect with new markets around the globe. The Administration's new National Export Initiative is designed to double exports over the next five years, a step that will yield 2 million new jobs nationwide.

- **Resolve uncertainty around large policy measures** - Congress is considering several major legislative measures that would make health coverage more affordable for families and businesses, lower energy costs and reduce our reliance on foreign oil, and establish common-sense rules to make sure big banks and financial speculators can't jeopardize our recovery and hurt hard-working families and small businesses. As the debates around these policies have stretched out and bogged down, they have contributed to an environment of uncertainty that is stifling economic growth. It's time to break through the logjam in Washington, and for members of both parties to make a genuine commitment to work across the aisle to settle policy differences and resolve uncertainties that are preventing economic expansion.

- **Reestablish fiscal restraint and accountability** - Fiscal responsibility and budget discipline are paramount to long-term economic growth. This month the President signed into law legislation, cosponsored by Congressman Carnahan, that restores a fiscal policy that helped turn deficits into massive surpluses during the 1990s. 'Pay-As-You-Go,' which was allowed to expire in 2002, requires all new policies that reduce revenue or expand spending to be fully paid for over five and ten years.

"As a nation, we have faced many challenges throughout our history - wars, depression, civil unrest," Carnahan said. "But Americans are at their best when our mettle is tested. It is at these moments that we pull together, innovate, adapt and grow, to achieve some of our greatest accomplishments. Now, as we work to recover from the worst economic crisis since the Great Depression, in the face of another moment of adversity, I believe we have an opportunity to come together as a region and play a leading role in building the economy of tomorrow."

[Click here](#) for a full copy of the regional jobs plan.

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